

Pittsfield

City Hall, Room 109, 70 Allen Street, Pittsfield, MA 01201

Phone 413-499-9468 **Fax** 413-499-9328 **Board Meeting** Varies

Board Members Timothy A. Hannigan (*Chairperson*), G. Richard Bordeau, Gerard E. Miller, James J. Mooney

Administrator Karen Lancto

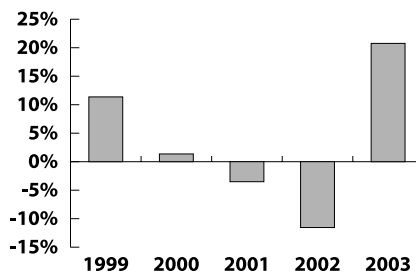
Investment

RETURN

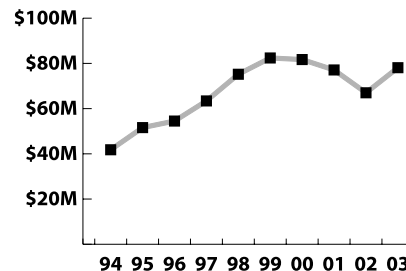
2003	20.76%
1999-2003	3.07%
1985-2003	10.32%
Target	9.25%

**2003
Market
Value** \$78.1M

Investment Return



Asset Growth (Market Value)



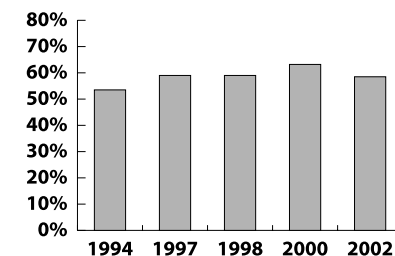
Actuarial

Funded Ratio	58.5%
Date of Last Valuation	1/02
Actuary	PERAC
Assumed Rate of Return	8.25%

Funding Schedule	Increasing 4.5%
Year Fully Funded	2028

Active Members	972
Retired Members	732

Funded Ratio



Disability

RETIREMENT STATISTICS (as of 12/31/03)

Disability Panel Requests	2	Disability Retirement Approvals	2	Accidental Death Approvals	2
RTS Reviews	5	RTS Exams	2	Restored to Service	0